UNITED STATES DISTRIC	T COURT		
SOUTHERN DISTRICT OF	NEW YORK		
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UNITED STATES OF AMERICA,		•	
		•	
	Plaintiff,	•	Case No. 19-cr. 602
		;	
V		:	
MICHAEL HILD		:	
MICHAEL HILD,		•	
D	Defendant.	:	
		:	
		:	
		X	

DECLARATION OF AL TRONCOSO IN SUPPORT OF MIRAE'S REQUEST FOR RESTITUTION

I, Al Troncoso, declare as follows:

- 1. I am the General Counsel of Mirae Asset Securities (USA) Inc. ("Mirae"), a FINRA registered broker-dealer based in New York, New York. I served as General Counsel during the period described herein and am familiar with the facts of the case against Michael Hild as well as Mirae's contractual dealings with Live Well Financial Inc. ("Live Well"), the company controlled by Michael Hild.
- 2. Mirae and Live Well were parties to a Master Repurchase Agreement dated as of March 27, 2017 ("MRA"). During the period between March 2017 and May 2019, Mirae and Live Well entered into numerous repurchase transactions under the MRA wherein Mirae provided in the aggregate, over \$100 million in financing to Live Well, which transactions were collateralized by bonds based on prices that had been fraudulently inflated by Live Well at the direction of Mr. Hild (the "Live Well Bonds").

- 3. On May 22, 2019, in accordance with the terms of the MRA, Mirae declared that an Event of Default had occurred with respect to Live Well and reserved the right to exercise any and all remedies available to it under the MRA, including liquidation of the Live Well Bonds as well as reimbursement for legal fees, costs and other expenses and damages in connection with the Event of Default. At the time Mirae declared an Event of Default under the MRA, Live Well owed Mirae \$22,648,855.77, representing the loss of value on the Live Well Bonds plus unpaid interest on the amount financed by Mirae.
- 4. As a result of the fraudulent scheme perpetrated by Michael Hild, Mirae suffered the damages specified in greater detail below:

Type of Damages	Amount	
Outstanding Loan Principal Amount of loans to Live Well on May 22, 2019	\$96,804,275.00	
Interest Receivable on outstanding Loans to Live Well on May 22, 2019	\$1,208,282.03	
Amount recovered from sale of Live Well Bonds	\$75,363,701.26	
Fees and expenses in connection with exercise of remedies and enforcement of claims against Live Well	\$315,941.42	
Total Damages	\$22,964.797.19	

5. Accordingly, I submit this Declaration in support of Mirae's request for restitution stemming from the fraud perpetrated by Michael Hild in the amount of \$22,964.797.19.

Al Troncoso

General Counsel

Mirae Asset Securities (USA) Inc.